

PUBLIC DISCLOSURE AUTHORISED

CARIBBEAN DEVELOPMENT BANK



Statement of Financial Position (Unaudited)

For the Nine Months Ended September 30, 2019

(Expressed in thousands of United States Dollars unless otherwise stated)

This Document is being made publicly available in accordance with the Bank's Information Disclosure Policy.

December 2019

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF FINANCIAL POSITION
As of September 30, 2019
(expressed in thousands of United States dollars)

	<u>2019</u>	<u>December 31, 2018</u>
Assets		
Cash Resources		
Cash and cash equivalents	\$126,233	\$126,736
Investments		
Debt securities at fair value through OCI	372,163	331,301
Receivables		
Receivables and prepaid assets	7,916	10,813
Cash collateral on derivatives	-	9,750
	<u>7,916</u>	<u>20,563</u>
Loans		
Loans outstanding	1,125,576	1,163,542
Receivable from members		
Non-negotiable demand notes	34,901	37,554
Maintenance of value on currency holdings	3,985	3,680
Subscriptions in arrears	1,654	1,856
	<u>40,540</u>	<u>43,090</u>
Derivative financial instruments	69,258	49,101
Other assets		
Property and equipment	15,642	13,360
Total Assets	<u><u>\$1,757,328</u></u>	<u><u>\$1,747,693</u></u>

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF FINANCIAL POSITION
As of September 30, 2019
(expressed in thousands of United States dollars)**

	<u>2019</u>	<u>December 31, 2018</u>
Liabilities and Equity		
Liabilities		
Accounts payable and accrued liabilities	\$7,234	\$6,491
Maintenance of value on currency holdings	392	567
Subscriptions in advance	770	-
Deferred income	875	875
Post-employment obligations	23,749	23,749
Borrowings	761,549	796,278
Derivative financial instruments	13,927	21,163
Cash collateral on derivatives	8	-
Total Liabilities	<u>\$808,504</u>	<u>\$849,123</u>
Equity		
Subscriptions matured (net)	386,199	386,199
Retained earnings and reserves	562,625	512,371
Total Equity	<u>948,824</u>	<u>898,570</u>
Total Liabilities and Equity	<u>\$1,757,328</u>	<u>\$1,747,693</u>

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF CHANGES IN EQUITY
As of September 30, 2019
(expressed in thousands of United States dollars)

	Capital Stock	Retained Earnings	Post Employment Obligations	Fair value Reserve	Other Reserves	Total
Balance as of January 1, 2018	\$383,889	\$515,376	\$(12,040)	\$(3,524)	\$6,254	\$889,955
Net loss for the period	-	\$(12,116)	-	-	-	(12,116)
Other comprehensive losses	-	-	-	(3,120)	-	(3,120)
Balance as of September 30, 2018	\$383,889	\$503,260	\$(12,040)	\$(6,644)	\$6,254	\$874,719
Balance as of January 1, 2019	\$386,199	\$518,664	\$(8,554)	\$(3,993)	\$6,254	\$898,570
Net income for the period	-	44,414	-	-	-	44,414
Other comprehensive gains	-	-	-	5,840	-	5,840
Balance as of September 30, 2019	\$386,199	\$563,078	\$(8,554)	\$1,847	\$6,254	\$948,824

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF COMPREHENSIVE INCOME
For the nine months ended September 30, 2019
(expressed in thousands of United States dollars)

	<u>2019</u>	<u>2018</u>
Interest and similar income		
Loans	\$43,919	\$34,838
Investments and cash balances	5,648	5,062
	<u>49,567</u>	<u>39,900</u>
Interest expense and similar charges		
Borrowings	18,932	16,619
Other financial expenses	3,125	2,342
	<u>22,057</u>	<u>18,961</u>
Net interest income	<u>27,510</u>	<u>20,939</u>
Other (income)/expenses		
Other income	(142)	(847)
Administrative expenses	10,472	9,903
Foreign exchange translation	(562)	(72)
	<u>9,768</u>	<u>8,984</u>
Operating income	<u>17,742</u>	<u>11,955</u>
Net income before derivative and foreign denominated borrowing adjustments	<u>17,742</u>	<u>11,955</u>
Derivative fair value adjustment	28,119	(25,508)
Foreign exchange loss in translation on borrowings	(1,447)	1,437
	<u>26,672</u>	<u>(24,071)</u>
Net income/(loss) for the period	<u>44,414</u>	<u>(12,116)</u>
Other comprehensive income		
Fair value changes on debt securities	5,840	(3,120)
Total comprehensive income/(loss) for the period	<u>\$50,254</u>	<u>(\$15,236)</u>

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF CASH FLOWS
For the nine months ended September 30, 2019
(expressed in thousands of United States dollars)

	<u>2019</u>	<u>2018</u>
Operating activities:		
Net income/(loss) for the period	\$44,414	\$(12,116)
Adjustments:		
Depreciation	1,314	1,174
Derivative fair value adjustment	(28,119)	25,508
Interest income	(49,567)	(39,900)
Interest expense	22,057	18,961
Foreign exchange loss/(gain) in translation	1,447	(1,437)
Increase in maintenance of value on currency holdings	(480)	(164)
<i>Total cash flows used in operating activities before changes</i>		
<i>in operating assets and liabilities</i>	(8,934)	(7,974)
Changes in operating assets and liabilities		
Decrease in receivables and prepaid assets	2,897	4,222
Decrease/(increase) in cash collateral on derivatives	9,758	(1,725)
Increase in accounts payable and accrued liabilities	743	2,602
Net increase in debt securities at fair value through other comprehensive income	(35,030)	(1,193)
<i>Cash used in operating activities</i>	(30,566)	(4,068)
Disbursements on loans	(44,734)	(103,993)
Principal repayments on loans	83,490	75,188
Interest received	48,785	36,895
<i>Net cash provided by operating activities</i>	56,975	4,022
Investing activities:		
Purchase of property and equipment	(3,596)	(1,890)
<i>Net cash used in investing activities</i>	(3,596)	(1,890)
Financing activities:		
Borrowings:		
New borrowings	6,074	134,730
Repayments on borrowings	(43,405)	(72,773)
Interest paid on borrowings	(20,176)	(16,383)
Increase in subscriptions in advance	770	-
Decrease in receivables from members	2,855	1,446
<i>Net cash (used in)/provided by financing activities</i>	(53,882)	47,020
Net increase in cash and cash equivalents	(503)	49,152
Cash and cash equivalents at beginning of period	126,736	85,961
Cash and cash equivalents at end of the period	\$126,233	\$135,113

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF INVESTMENTS
As of September 30, 2019
(expressed in thousands of United States dollars)

Schedule 1

	2019			
	USD	CAD	Other Currencies	All Currencies
Obligations guaranteed by				
Governments	\$234,212	\$3,775	\$-	\$237,987
Multilateral organisations	92,416	1,054	-	93,470
Corporations	38,651	-	-	38,651
Time deposits	-	-	758	758
Sub-total	365,279	4,829	758	370,866
Accrued interest	1,268	28	1	1,297
Total	\$366,547	\$4,857	\$759	\$372,163

	December 31, 2018			
	USD	CAD	Other Currencies	All Currencies
Obligations guaranteed by				
Governments	\$238,802	\$3,661	\$-	\$242,463
Multilateral organisations	85,769	1,016	-	86,785
Time deposits	-	-	748	748
Sub-total	324,571	4,677	748	329,996
Accrued interest	1,289	15	1	1,305
Total	\$325,860	\$4,692	\$749	\$331,301

RESIDUAL TERM TO CONTRACTUAL MATURITY

	2019	2018
One month to three months	\$66,813	\$18,281
Over three months to one year	88,478	73,010
Over one year to five years	213,841	234,232
Over five years to ten years	3,031	5,778
Total	\$372,163	\$331,301

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF LOANS
As of September 30, 2019
(expressed in thousands of United States dollars)

Member countries in which loans have been made	Total loans approved 1/	Loans approved but not yet effective				Loans Outstanding	Percentage of total loans outstanding
		Signed agreements	Principal repaid to bank	Undisbursed	Loans Outstanding		
ANGUILLA	\$129,689	\$6,230	\$123,459	\$37,565	\$3,948	\$81,946	7.3
ANTIGUA AND BARBUDA	231,620	-	231,620	48,594	67,884	115,144	10.3
BAHAMAS	105,852	2,893	102,959	50,481	29,691	22,787	2.0
BARBADOS	436,295	-	436,295	221,517	36,662	178,116	15.9
BELIZE	308,720	-	308,720	112,693	86,473	109,554	9.8
BRITISH VIRGIN ISLANDS	178,968	9,299	169,669	41,639	47,450	80,580	7.2
CAYMAN ISLANDS	43,257	-	43,257	43,257	-	-	-
DOMINICA	62,033	-	62,033	35,081	9,823	17,129	1.5
GRENADA	94,651	-	94,651	43,873	14,637	36,141	3.2
GUYANA	66,556	-	66,556	37,575	1,494	27,487	2.5
JAMAICA	460,285	-	460,285	306,049	123	154,113	13.8
MONTserrat	485	-	485	485	-	-	-
ST. KITTS AND NEVIS	88,512	-	88,512	56,793	5,971	25,748	2.3
ST. LUCIA	225,150	10,603	214,547	122,758	30,038	61,751	5.5
ST. VINCENT AND THE GRENADINES	191,025	-	191,025	84,113	36,447	70,464	6.3
SURINAME	156,545	-	156,545	6,250	99,012	51,283	4.7
TRINIDAD AND TOBAGO	178,508	-	178,508	137,865	10,000	30,643	2.7
TURKS AND CAICOS ISLANDS	16,220	-	16,220	13,519	1,114	1,587	0.1
REGIONAL PRIVATE SECTOR	15,941	-	15,941	8,916	-	7,024	0.6
Sub-total	3,205,883	29,025	3,176,858	1,530,496	526,478	1,119,884	100.0
Provisions for Losses						(9,978)	
Accrued Interest						15,670	
Total - September 30, 2019	\$3,205,883	\$29,025	\$3,176,858	\$1,530,490	\$526,478	\$1,125,576	
Total - December 31, 2018	\$3,207,731	\$128,061	\$3,079,670	\$1,447,884	\$468,244	\$1,163,542	

1/ Net of lapses and cancellations.

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF LOANS (continued)
As of September 30, 2019
(expressed in thousands of United States dollars)

							Schedule 2 (continued)
Currencies Receivable	Loans Out- standing 2018	Net Interest Earned	Disburse- ments	Sub- Total	Repay- ments	Provision for Impairment	Loans Out- standing 2019
United States dollars	\$1,158,640	\$-	\$44,734	\$1,203,374	\$(83,490)	\$-	\$1,119,884
Sub-Total	1,158,640	-	44,734	1,203,374	(83,490)	-	1,119,884
Provision for impairment	(9,978)	-	-	(9,978)	-	-	(9,978)
Accrued interest	14,880	790	-	15,670	-	-	15,670
Total - September 30, 2019	\$1,163,542	\$790	\$44,734	\$1,209,066	\$(83,490)	-	\$1,125,576
Total - December 31, 2018	\$1,058,423	\$4,374	\$206,035	\$1,268,832	\$(103,280)	\$(2,010)	\$1,163,542

MATURITY STRUCTURE OF LOANS OUTSTANDING

October 1, 2019 to December 31, 2019	\$45,355
January 1, 2020 to December 31, 2020	102,585
January 1, 2021 to December 31, 2021	107,253
January 1, 2022 to December 31, 2022	106,975
January 1, 2023 to December 31, 2023	104,871
January 1, 2024 to December 31, 2028	481,958
January 1, 2029 to December 31, 2033	167,449
January 1, 2034 to December 31, 2038	17,464
January 1, 2039 to December 31, 2041	1,644
Total	1,135,554
Provision for impairment	(9,978)
Total loans outstanding	\$1,125,576

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF SUBSCRIPTION TO CAPITAL STOCK AND VOTING POWER
September 30, 2019
(expressed in thousands of United States dollars)

Schedule 3

Member	No. of Shares	% of Total	Total subscribed capital	Callable capital	Paid-up capital	Subscriptions Matured	Voting Power		Receivable from members. Non-negotiable Demand Notes
							No. of votes	% of total votes	
Regional States and Territories:									
Jamaica	48,354	17.31	\$291,659	\$227,614	\$64,045	64,045	48,504	17.14	11,746
Trinidad and Tobago	48,354	17.31	291,659	227,614	64,045	64,045	48,504	17.14	10,638
Bahamas	14,258	5.10	86,001	67,115	18,886	18,885	14,408	5.09	1,612
Guyana	10,417	3.73	62,833	49,038	13,795	13,795	10,567	3.73	3,120
Barbados	9,074	3.25	54,732	42,717	12,015	12,015	9,224	3.26	1,070
Colombia	7,795	2.79	47,017	36,691	10,326	10,326	7,945	2.81	-
Mexico	7,795	2.79	47,017	36,691	10,326	10,326	7,945	2.81	-
Venezuela	7,795	2.79	47,017	36,691	10,326	10,326	7,945	2.81	3,203
Suriname	4,166	1.49	25,128	19,627	5,501	5,501	4,316	1.53	2,806
Brazil	3,118	1.12	18,807	14,687	4,120	2,802	3,268	1.15	-
Haiti	2,187	0.78	13,191	10,296	2,895	2,895	2,337	0.83	-
Belize	2,148	0.77	12,956	10,109	2,847	2,847	2,298	0.81	-
Dominica	2,148	0.77	12,956	10,109	2,847	2,847	2,298	0.81	286
St. Lucia	2,148	0.77	12,956	10,109	2,847	2,847	2,298	0.81	360
St. Vincent and the Grenadines	2,148	0.77	12,956	10,109	2,847	2,847	2,298	0.81	-
Antigua and Barbuda	2,148	0.77	12,956	10,109	2,847	2,847	2,298	0.81	296
St. Kitts and Nevis	2,148	0.77	12,956	10,109	2,847	2,847	2,298	0.81	127
Grenada	1,839	0.66	11,093	8,661	2,432	2,431	1,989	0.70	106
Anguilla /1	455	0.16	2,744	2,141	603	603	2,737	0.97	-
Montserrat /1	533	0.19	3,215	2,509	706	706			-
British Virgin Islands /1	533	0.19	3,215	2,509	706	706			-
Cayman Islands /1	533	0.19	3,215	2,509	706	706			8
Turks and Caicos Islands /1	533	0.19	3,215	2,509	706	706	-	-	-
	180,627	64.65	1,089,494	850,273	239,221	237,901	183,477	64.83	35,378
Non-Regional States:									
Canada	26,004	9.31	156,849	122,408	34,441	34,441	26,154	9.24	-
United Kingdom	26,004	9.31	156,849	122,408	34,441	34,441	26,154	9.24	-
Italy	15,588	5.58	94,023	73,376	20,647	20,647	15,738	5.56	600
Germany	15,588	5.58	94,023	73,376	20,647	20,647	15,738	5.56	5,549
China	15,588	5.58	94,023	73,376	20,647	20,647	15,738	5.56	-
	98,772	35.35	595,767	464,944	130,823	130,822	99,522	35.17	6,149
Sub-total	279,399	100.00	1,685,261	1,315,217	370,044	368,723	282,999	100.00	41,528
Additional subscriptions									
China			18,804	14,688	4,116	4,116			
Colombia			1,810	905	905	905			
Germany			12,546	9,681	2,865	2,865			
Italy			12,546	9,681	2,865	2,865			
Mexico			6,273	4,841	1,432	1,432			
Venezuela			1,810	905	905	905			
Haiti			2,639	2,060	579	579			
Suriname			12,564	9,814	2,750	2,750			
Brazil			9,403	7,343	2,060	1,400			
Sub-total	-	-	78,395	59,918	18,477	17,817	-	-	-
Gross Subscriptions - September 30, 2019	279,399	100.00	\$1,763,656	\$1,375,135	\$388,521	\$386,540	282,999	100.00	\$41,528
Subscriptions Prepayment Discount						(341)			
Net Subscriptions -September 30, 2019						386,199			
Total - September 30, 2019	<u>279,399</u>	<u>100.00</u>	<u>\$1,763,656</u>	<u>\$1,375,135</u>	<u>\$388,521</u>	<u>\$383,889</u>	<u>282,999</u>	<u>100.00</u>	<u>\$41,528</u>

1. In accordance with Article 3 paragraph 4 of the Agreement establishing the Bank and Board of Governors Resolution No. 4/81, these territories are considered as a single member of the Bank for the purpose of Articles 26 and 32 of the Agreement.

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF BORROWINGS
As of September 30, 2019
(expressed in thousands of United States dollars)

Schedule 4

	Original amounts 1/	Trans- lation adjust- ments	Repay- ments to date	Currency swap agreements	Undrawn	Out- stand- ing	Due Dates
Short term borrowing:							
Royal Bank of Credit Line of Credit - US\$	\$40,000	\$-	(\$40,000)	\$-	\$-	\$-	2019
	40,000	-	(40,000)	-	-	-	
CDB Market Borrowings:							
4.35% Loan - Yen	60,000	(33)	-	-	-	59,967	2030
2.75% Notes - Yen	100,000	15,784	-	-	-	115,784	2022
4.375% Bonds - US\$	300,000	-	-	-	-	300,000	2027
0.297% Bonds - CHF	151,341	(5,598)	-	-	-	145,743	2028
Unamortized transaction costs	(1,850)	6	-	-	-	(1,844)	
Unamortized currency swap	3,126	-	-	(726)	-	2,400	
	612,617	10,159	-	(726)	-	622,050	
European Investment Bank							
Global Loan III - US\$	16,598	-	(1,660)	-	-	14,938	2023
Climate Action Credit - US\$	65,320	-	(286)	-	(9,178)	55,856	2032
Climate Action Credit 2 - US\$	115,821	-	-	-	(86,791)	29,030	2033
Unamortized transaction costs	(264)	-	-	-	-	(264)	
	197,475	-	(1,946)	-	(95,969)	99,560	
Inter-American Development Bank:							
Loan 926/OC-RG - US\$	19,347	-	(17,678)	-	-	1,669	2021
Loan 2798/BL-RG - US\$	14,000	-	(194)	-	(3,594)	10,212	2043
Loan 3561/OC - RG	20,000	-	-	-	(15,279)	4,721	2037
	53,347	-	(17,872)	-	(18,873)	16,602	
Agence Francaise de Developpment							
	33,000	-	-	-	(18,000)	15,000	2028
	33,000	-	-	-	(18,000)	15,000	
Sub-total	936,439	10,159	(59,818)	(726)	(132,842)	753,212	
Accrued interest	8,337	-	-	-	-	8,337	
Total - September 30, 2019	\$944,776	\$10,159	\$(59,818)	\$(726)	\$(132,842)	\$761,549	
Total - December 31, 2018	\$964,240	\$8,716	\$(34,824)	\$(968)	\$(140,886)	\$796,278	

1/ Net of cancellations and borrowings fully repaid.

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF BORROWINGS (continued)
As of September 30, 2019
(expressed in thousands of United States dollars)

							Schedule 4 (continued)
Currencies repayable	Out- standing borrow- ings December 31 2018	Trans- lation adjust- ments	Net Interest Paid	Draw- downs	Amorti- sation	Repay- ments	Out- standing borrow- ings Sep 30 2019
United States dollars	\$468,946	\$-	\$-	\$5,884	\$-	\$(43,405)	\$431,425
Swiss Franc	147,358	(1,614)	-	-	-	-	145,744
Yen	175,822	3,055	-	-	(726)	-	178,151
Sub-total	792,126	1,441	-	5,884	(726)	(43,405)	\$755,320
Amortized borrowing cost	(2,304)	6	-	190	-	-	(2,108)
Accrued interest	6,456	-	1,881	-	-	-	8,337
Total - September 30, 2019	\$796,278	\$1,447	\$1,881	\$6,074	\$(726)	\$(43,405)	\$761,549
Total - December 31, 2018	\$691,549	\$2,816	\$1,776	\$175,537	\$(968)	\$(74,432)	\$796,278

MATURITY STRUCTURE OF BORROWINGS OUTSTANDING

July 1, 2019 to December 31, 2019	\$10,496
January 1, 2020 to December 31, 2020	7,009
January 1, 2021 to December 31, 2021	10,893
January 1, 2022 to December 31, 2022	130,757
January 1, 2023 to December 31, 2023	72,315
January 1, 2024 to December 31, 2028	431,522
January 1, 2029 to December 31, 2033	93,166
January 1, 2034 to December 31, 2043	5,391
Total	\$761,549

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2019

[Expressed in Thousands of United States Dollars (US\$) unless otherwise stated]

NOTE 1 – NATURE OF OPERATIONS

Corporate structure

The Caribbean Development Bank (“CDB” or “the Bank”) is an international organisation established by an Agreement (“Charter”) signed in Kingston, Jamaica, on October 18, 1969 and accepted and ratified by all the member countries which are signatories thereto. The Charter is an international treaty which, together with the instruments of ratification and accession by member countries, is deposited with the United Nations Secretary-General. The Charter entered into force on January 26, 1970 and CDB commenced operations on January 31, 1970. Since then other countries have become members of CDB by acceding to the Charter. The Bank’s headquarters is located in Wildey in the parish of Saint Michael in the island of Barbados.

Purpose and objectives

CDB is a regional financial institution established for the purpose of contributing to the harmonious economic growth and development of the member countries in the Caribbean (“Region”) and to promote economic cooperation and integration among them, with special and urgent regard to the needs of the less developed members.

Reducing poverty in the region is CDB’s main objective and it finances development projects in its Borrowing Member Countries (“BMCs”) primarily through its Ordinary Capital Resources (“OCR”) which comprises shareholders’ paid-in capital, retained earnings and reserves and borrowings. In advancing this objective, the Bank participates in the selection, study and preparation of projects contributing to poverty reduction and where necessary, provides technical assistance. The BMCs are also shareholders of the OCR and are therefore considered related parties.

Membership

The membership of the Bank is open to:

- (a) States and Territories of the Region;
- (b) Non-Regional States which are members of the United Nations or any of its specialised Agencies; or of the International Atomic Energy Agency.

The current membership of the Bank is comprised of twenty-three (23) regional states and territories and five (5) non-regional states (2018: 23 regional states and territories and 5 non-regional states).

NOTE 2 – KEY EVENTS

At the 281st meeting of the Board of Directors (BOD) held on May 28, 2018 the BOD approved the amendment of the interest rate setting policy from a half-yearly to quarterly on the basis of the weighted average cost of borrowings for the previous three months plus an adjustable spread, to become effective from July 1, 2018. For the three month period commencing July 1, 2019, the Bank’s interest rate on its variable rate loans was set at 4.80% (2018: 3.80%).

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2019

[Expressed in Thousands of United States Dollars (US\$) unless otherwise stated]

NOTE 2 – KEY EVENTS...continued

For the period under review, the Bank recorded net interest income of \$27.5mn (2018: \$20.9mn), an increase of \$6.6mn (31.6%) due to the net effect of increases in interest income of \$9.7mn and interest expenses of \$3.1mn. In addition, the increase in administrative and other expenditures of \$0.8mn resulted in operating income of \$17.7mn, an increase of \$5.8mn (48.7%) compared to the previous period.

There was a total comprehensive gain of \$50.2mn (2018: loss of \$15.2mn) driven by the positive effects of \$26.7mn relating to the total derivative fair value and foreign exchange impact adjustments compared to \$(24.1)mn in the previous period. Additionally there were also positive fair value changes on debt securities of \$5.8mn compared to negative changes of \$(3.1)mn in the previous period. These adjustments are volatile and are determined by external factors, however, derivatives are held to maturity in accordance with approved policy.

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

This condensed interim financial report for the nine months ended September 30, 2019 was prepared in accordance with IAS 34, '*Interim Financial Reporting*' and does not include all of the information and disclosures required in the audited annual financial statements. This condensed interim financial report should be read in conjunction with the Bank's audited financial statements in respect of the year ended December 31, 2018.

Accounting policies

Accounting policies which are specific in nature are included as part of the disclosures that are relevant to the particular item. The accounting policies that are of a general nature applied in the preparation of these financial statements are set out below.

All policies have been consistently applied to the years presented, except where otherwise stated. Prior year comparatives have been adjusted or amended to conform with the presentation in the current year where applicable.

Standards in issue which may be applicable to the Bank

The following is a list of standards and interpretations issued and effective from January 1, 2019 that may be applicable. The impact of adoption depends on the assets held by the Bank at the date of adoption.

Amendments to IAS 19 Plan Amendment, Curtailment or Settlement

Effective for annual periods beginning on or after 1 January 2019. The amendments address the accounting when a plan amendment, curtailment or settlement occurs during a reporting period. The amendments specify that when a plan amendment, curtailment or settlement occurs during the annual reporting period, an entity is required to:

**CARIBBEAN DEVELOPMENT BANK
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NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2019

[Expressed in Thousands of United States Dollars (US\$) unless otherwise stated]

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES ...continued

Standards in issue which may be applicable to the Bank...continued

Amendments to IAS 19 Plan Amendment, Curtailment or Settlement...continued

- Determine current service cost for the remainder of the period after the plan amendment, curtailment or settlement, using the actuarial assumptions used to re-measure the net defined benefit liability (asset) reflecting the benefits offered under the plan and the plan assets after that event.
- Determine net interest for the remainder of the period after the plan amendment, curtailment or settlement using: the net defined benefit liability (asset) reflecting the benefits offered under the plan and the plan assets after that event; and the discount rate used to re-measure that net defined benefit liability (asset).

The amendments also clarify that an entity first determines any past service cost, or a gain or loss on settlement, without considering the effect of the asset ceiling. This amount is recognised in profit or loss. An entity then determines the effect of the asset ceiling after the plan amendment, curtailment or settlement. Any change in that effect, excluding amounts included in the net interest, is recognised in other comprehensive income.

Amendments to IFRS 9: Prepayment Features with Negative Compensation

Effective for annual periods beginning on or after 1 January 2019. Under IFRS 9, a debt instrument can be measured at amortised cost or at fair value through other comprehensive income, provided that the contractual cash flows are ‘solely payments of principal and interest on the principal amount outstanding’ (the SPPI criterion) and the instrument is held within the appropriate business model for that classification. The amendments to IFRS 9 clarify that a financial asset passes the SPPI criterion regardless of the event or circumstance that causes the early termination of the contract and irrespective of which party pays or receives reasonable compensation for the early termination of the contract.

IFRS 16 Leases

Effective for annual periods beginning on or after 1 January 2019. The scope of IFRS 16 includes leases of all assets, with certain exceptions. IFRS 16 requires lessees to account for all leases under a single on-balance sheet model in a similar way to finance leases under IAS 17. At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset. Lessors will continue to classify all leases using the same classification principle as in IAS 17 and distinguish between two types of leases: operating and finance leases.

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ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2019

[Expressed in Thousands of United States Dollars (US\$) unless otherwise stated]

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES ...continued

Standards in issue which may be applicable to the Bank...continued

Annual improvements 2015 – 2017 cycle: IAS 23 Borrowing Costs Borrowing costs eligible for capitalisation

Effective for annual periods beginning on or after 1 January 2019. The amendments clarify that an entity treats as part of general borrowings any borrowing originally made to develop a qualifying asset when substantially all of the activities necessary to prepare that asset for its intended use or sale are complete. An entity applies those amendments to borrowing costs incurred on or after the beginning of the annual reporting period in which the entity first applies those amendments.

NOTE 4 – LOANS

The distribution of the Bank's loans by country and the analysis of interest and related income earned for the nine months ended September 30, 2019 are shown in Schedule 2.

NOTE 5 – SEGMENT ANALYSIS

Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker is the person or group that allocates resources to, and assesses the performance of the operating segments of an entity. Under Article 33.4 of the Charter, the President is the Chief Executive Officer ("CEO") of the Bank, and is required to conduct, under the direction of the Board of Directors ("BOD") the current business of the Bank as well as the other matters as set out in this Article. The President has set up a number of management Committees to assist with the discharge of those responsibilities.

In accordance with IFRS 8 – *Operating Segments*, the Bank has one operating segment, its Ordinary Capital Resources ("OCR").

The Bank has determined that the Advisory Management Team ("AMT") is its chief operating decision maker.

The following table presents the outstanding balance of CDB's loans (net of provision for impairment) as of September 30, 2019 and associated interest income, by countries which generated in excess of 10% of the loan interest income for the nine months ended September 30, 2019.

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2019

[Expressed in Thousands of United States Dollars (US\$) unless otherwise stated]

NOTE 5 – SEGMENT ANALYSIS

Segment reporting...continued

Country	Interest income		Loans outstanding	
	2019	2018	September 30, 2019	December 31, 2018
Barbados	\$6,805	\$3,712	\$180,055	\$189,239
Jamaica	5,816	5,659	156,258	176,073
Antigua and Barbuda	4,689	4,028	116,654	119,116
Other	26,609	21,439	672,609	679,114
	\$43,919	\$34,838	\$1,125,576	\$1,163,542

NOTE 6 – CASH AND CASH EQUIVALENTS

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following balances with less than three months maturity from the date of acquisition:

	September 30, 2019	December 31, 2018
Due from banks	\$98,927	\$77,552
Time deposits	27,306	49,184
	\$126,233	\$126,736

NOTE 7 – RISK MANAGEMENT

The Bank's principal financial liabilities, other than derivatives, comprise borrowings and trade and other payables, the main purpose of which is to finance the Bank's operations. The Bank also provides guarantees to its borrowers under set terms and conditions. The Bank's principal financial assets are loans, receivables, cash and short-term deposits and debt securities at fair value through profit and loss that are all derived directly from its operations. The Bank also holds derivative contracts and enters into derivative transactions when deemed necessary by senior management. All derivative activities for risk management purposes are to be undertaken by senior management in accordance with approved Board of Directors (BOD) policy which includes the provision that no trading in derivatives for speculative purposes may be undertaken.

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2019

[Expressed in Thousands of United States Dollars (US\$) unless otherwise stated]

NOTE 7 – RISK MANAGEMENT...continued

The Bank's BOD sets the governance framework for the Bank by setting the risk and risk appetite framework, and the underlying policies and procedures. Financial risk activities are governed by the policies and procedures and financial risks are identified, measured and managed in accordance with the Bank's approved policies and risk objectives

The ability to manage these risks is supported by an enterprise wide risk management framework which was approved by the BOD. Operationally, CDB seeks to minimise its risks via the implementation of robust mitigating controls aimed at reducing exposure to achieve adherence to approved risk appetite portfolio limits. The Bank's risk mitigation approaches include adopting processes, systems, policies, guidelines and practices which are reviewed and modified periodically in line with the institution's changing circumstances.

The Bank's Office of Risk Management (ORM) manages, coordinates, monitors and reports on the mitigation of all risks that the Bank faces such as strategic, financial, operational, and reputational risks. The ORM also has the responsibility for recommending and implementing new or amended policies and procedures for effective risk management to the BOD for approval and to ensure that risk awareness is embedded within the Bank's operations and among the Bank's employees. CDB's risk management framework is built around its governance, policies and processes. The risk management governance structure supports the Bank's senior management in their oversight function in the coordination of different aspects of risk management.

The Bank's governance is built around the following committees:

- (i) The Enterprise Risk Committee (ERC);
- (ii) The Loans Committee (LC);
- (iii) The Oversight and Assurance Committee (OAC) and
- (iv) The Advisory Management Team (AMT).

The Office of Institutional Integrity, Compliance and Accountability (ICA) was established to operationalise the strategic framework for integrity, compliance and accountability. ICA is responsible for managing institutional integrity, compliance, anti-money laundering (AML), countering the financing of terrorism (CFT) and financial sanctions, ethics, whistleblowing, and project accountability. ICA reports to the BOD through the OAC.

The Bank is exposed to market risk, credit risk, liquidity risk and operational risk which is overseen by its senior management through established committees with defined roles and responsibilities. Market risk includes currency, interest rate and price risk. The most important types of risk faced by CDB are associated with the borrowing member countries and relate to country credit risk and concentration risk.

The Bank manages limits and controls concentration of credit risk in relation to loans, debt securities, cash and investments, derivative and borrowing counterparties based upon policies approved by the BOD. These financial policies limit the amount of exposure in relation to a single borrower and to groups of borrowers, by counterparties and by type of investments and they are monitored on a monthly basis.

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2019

[Expressed in Thousands of United States Dollars (US\$) unless otherwise stated]

NOTE 7 – RISK MANAGEMENT...continued

Fair value of financial assets and liabilities

Fair value hierarchy

IFRS 13 specifies a hierarchy of valuation techniques based on whether the inputs to those valuation techniques are observable or unobservable. Observable inputs reflect market data obtained from independent sources; unobservable inputs reflect the Bank's market assumptions. These two types of inputs have created the following fair value hierarchy:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included in Level 1 for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 – Inputs for the asset or liability for which the lowest level input that is significant to the fair value measurement is unobservable.

Assets measured at fair value:

September 30	2019			Total
	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
<i>Financial assets at fair value through profit and loss</i>				
- Derivative financial instruments	\$-	\$69,258	\$-	\$65,197
<i>Financial assets designated at fair value through other comprehensive income</i>				
- Debt securities	-	372,163	-	339,663
	\$-	\$441,421	\$-	\$404,860
<i>Financial liabilities designated at fair value through profit or loss</i>				
- Derivative financial instruments	\$-	\$13,927	\$-	\$12,243
	\$-	\$13,927	\$-	\$12,243

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2019

[Expressed in Thousands of United States Dollars (US\$) unless otherwise stated]

NOTE 7 – RISK MANAGEMENT...continued

Fair value of financial assets and liabilities...continued

December 31	2018			
	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
<i>Financial assets at fair value through profit or loss</i>				
- Derivative financial instruments	\$-	\$49,101	\$-	\$49,101
<i>Financial assets designated at fair value through other comprehensive income</i>				
- Debt securities	-	331,301	-	331,301
	\$-	\$380,402	\$-	\$380,402
<i>Financial liabilities designated at fair value through profit or loss</i>				
- Derivative financial instruments	\$-	\$21,163	\$-	\$21,163
	\$-	\$21,163	\$-	\$21,163

Commitments, guarantees and contingent liabilities

Commitments, guarantees and contingent liabilities

Loan commitments represent amounts undrawn against loans approved by the BOD.

Other commitments comprise a proposed allocation, subject to the approval of the Board of Governors of the Bank, from the net income of the OCR to the operations of the Special Development Fund [SDF (U)] in respect of the four year cycle (Cycle 9) covering the period 2017 to 2020.

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2019

[Expressed in Thousands of United States Dollars (US\$) unless otherwise stated]

NOTE 7 – RISK MANAGEMENT...continued

Commitments, guarantees and contingent liabilities...continued

	2019		
	0-12 months	1-5 years	Total
At September 30			
Loan commitments	\$220,000	\$306,478	\$526,478
Other commitments	5,000	10,000	15,000
Guarantees	12,000	-	12,000
	\$237,000	\$316,478	\$553,478
	2018		
At December 31			
Loan commitments	\$220,000	\$248,244	\$468,244
Other commitments	5,000	10,000	15,000
Guarantees	12,000	-	12,000
	\$237,000	\$258,244	\$495,244

Borrowings

It is the Bank's policy to limit borrowing and guarantees chargeable to the Bank's OCR to 100 percent of the callable capital of its investment grade non-borrowing members plus the paid in capital and retained earnings less receivables from members and other non-cash resources, general banking reserve and the re-measurement reserve (cash reserves). As at September 30, 2019 total outstanding borrowings amounted to \$761.5mn (December 31, 2018: \$796.3mn).

The performance against this policy was as follows:

	September 30, 2019	December 31, 2018
Borrowing Limit	\$1,451,182	\$1,417,031
Total outstanding and contracted borrowings	\$894,391	\$934,852
Ratio	61.6%	65.9%

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2019

[Expressed in Thousands of United States Dollars (US\$) unless otherwise stated]

NOTE 7 – RISK MANAGEMENT...continued

Credit rating

On May 17, 2019 Standard & Poor's reaffirmed the Bank's credit rating at "AA+/ A-1+" - and maintained the Stable Outlook.

On May 22, 2019 Moody's Investors Service reaffirmed the Bank's long term issuer rating at 'Aa1' and maintained the Stable outlook.

On March 5, 2019 Fitch Ratings Limited reaffirmed the Bank's Long-Term Issuer Default Rating of 'AA+' with a Stable Outlook and a Short-Term Issuer Default Rating of 'F1+'.

NOTE 8 – GUARANTEES

Guarantees

Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due, in accordance with the terms of a debt instrument.

Financial guarantees are initially recognised as a liability in the financial statements at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee, on the date the guarantee was given. Subsequently, the liability is measured at the higher of the best estimate of the expenditure required to settle the present obligation at the reporting date and the amount initially recognised less cumulative amortisation.

At its two hundred and forty-ninth meeting held on December 8, 2011, the Bank issued a guarantee in an amount not exceeding the equivalent of \$12 million with respect to Bonds issued by the Government of St. Kitts and Nevis (GOSKN) on a rolling, re-instatable and non-accelerable basis.

The guarantee contains a Counter Guarantee and Indemnity clause whereby the GOSKN undertakes irrevocably and unconditionally agrees to reimburse the Bank for any amount paid under the guarantee together with interest and other charges at a rate specified by the Bank. Where reimbursement to the Bank is not made (in whole or in part) within a period of 90 days of such amounts being paid the Bank such unreimbursed amounts shall be converted to a loan due by the GOSKN to the Bank's OCR.

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF FINANCIAL POSITION
As of September 30, 2019
(expressed in thousands of United States dollars)

				December 31, 2018		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Assets						
Cash and cash equivalents	\$40,125	\$12,674	\$52,799	\$41,310	\$6,521	\$47,831
Debt securities at fair value through profit or loss	321,233	15,640	336,873	293,119	29,467	322,586
Loans outstanding	533,114	23,064	556,178	535,205	23,948	559,153
Receivables						
Accounts receivable	213	-	213	171	-	171
	894,685	51,378	946,063	869,805	59,936	929,741
Receivable from contributors						
Non-negotiable demand notes (Schedule 3)	76,264	-	76,264	80,190	-	80,190
Contribution in arrears	16,173	-	16,173	9,675	-	9,675
	92,437	-	92,437	89,865	-	89,865
Total assets	\$987,122	\$51,378	\$1,038,500	\$959,670	\$59,936	\$1,019,606
Liabilities and Funds						
Liabilities						
Due to banks	\$-	\$-	\$-	\$-	\$7,749	\$7,749
Accounts payable	31,035	773	31,808	33,444	1,780	35,224
Subscriptions in advance	3,367	-	3,367	6,353	-	6,353
	34,402	\$773	\$35,175	39,797	9,529	49,326
Funds						
Contributed resources (Schedule 3)						
Contributions	1,316,837	38,192	1,355,029	1,317,146	38,447	1,355,593
Less amounts not yet made available	(34,116)	-	(34,116)	(71,360)	-	(71,360)
Amounts made available	1,282,721	38,192	1,320,913	1,245,786	38,447	1,284,233
Allocation to technical assistance and grant resources	(515,100)	(10,000)	(525,100)	(515,100)	(10,000)	(525,100)
	767,621	28,192	795,813	730,686	28,447	759,133
Accumulated net income (Schedule 4)	56,946	21,488	78,434	46,942	21,035	67,977
Technical assistance and grant resources	128,153	925	129,078	142,245	925	143,170
	952,720	50,605	1,003,325	919,873	50,407	970,280
Total liabilities and funds	\$987,122	\$51,378	\$1,038,500	\$959,670	\$59,936	\$1,019,606

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF COMPREHENSIVE INCOME AND ACCUMULATED NET INCOME
For the nine months ended September 30, 2019
(expressed in thousands of United States dollars)

	2019			2018		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Interest and similar income						
Loans	\$9,095	\$289	\$9,384	\$9,214	\$257	\$9,471
Investments and cash balances	11,172	627	11,799	666	296	962
Gross income	20,267	916	21,183	9,880	553	10,433
Expenses						
Administrative expenses	10,742	727	11,469	11,056	832	11,888
Foreign exchange translation	(479)	(264)	(743)	(5)	(202)	(207)
	10,263	463	10,726	11,051	630	11,681
Total comprehensive income/(loss) for the period	\$10,004	\$453	\$10,457	\$(1,171)	\$(77)	\$(1,248)

Accumulated Net Income

Accumulated net income - beginning of year	\$46,942	\$21,035	\$67,977	\$46,859	\$24,662	\$71,521
Total comprehensive income/(loss) for the period	10,004	453	10,457	(1,171)	(77)	(1,248)
Accumulated net income - end of period	\$56,946	\$21,488	\$78,434	\$45,688	\$24,585	\$70,273

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND (UNIFIED)
STATEMENT OF CASH FLOWS
For the nine months ended September 30, 2019
(expressed in thousands of United States dollars)

	<u>2019</u>	<u>2018</u>
Operating activities:		
Total comprehensive income/(loss) for the period	\$10,004	\$(1,171)
Adjustments for non-cash items:		
Unrealised (gain)/ loss on debt securities at fair value through profit or loss	(6,149)	3,218
Interest income	(14,118)	(13,098)
Unrealised net foreign exchange gain	(554)	(661)
Total cash flows used in operating activities before changes in operating assets and liabilities	(10,817)	(11,712)
Changes in operating assets and liabilities:		
(Increase)/decrease in accounts receivable	(42)	132
Decrease in accounts payable	(2,409)	(20,414)
Cash used in operating activities	(13,268)	(31,994)
Disbursements on loans	(20,282)	(16,244)
Principal repayments to the Bank on loans	22,358	22,126
Interest received	14,273	13,421
Net (increase)/decrease in debt securities at fair value through profit or loss	(22,105)	8,650
Technical assistance disbursements	(14,092)	(7,588)
Net cash used in operating activities	(33,116)	(11,629)
Financing activities:		
Contributions:		
Increase in contributions to be on-lent to BMCs	37,489	45,549
Increase in receivables from contributors	(2,572)	(20,666)
Decrease in subscriptions in advance	(2,986)	(3,266)
Net cash provided by financing activities	31,931	21,617
Net (decrease)/increase in cash and cash equivalents	(1,185)	9,988
Cash and cash equivalents - beginning of period	41,310	9,006
Cash and cash equivalents end of period	\$40,125	\$18,994

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND (OTHER)
STATEMENT OF CASH FLOWS
For the nine months ended September 30, 2019
(expressed in thousands of United States dollars)

	<u>2019</u>	<u>2018</u>
Operating activities:		
Total comprehensive gain/(loss) for the period	\$453	\$(77)
Adjustments for non-cash items		
Unrealised (gain)/loss on debt securities at fair value through profit or loss	(248)	175
Interest income	(668)	(728)
Unrealised net foreign exchange gain	(255)	(246)
Total cash flows used in operating activities before changes in operating assets and liabilities	(718)	(876)
Changes in operating assets and liabilities:		
(Decrease)/increase in accounts payable	(8,756)	445
<i>Net cash used in operating activities</i>	<u>(9,474)</u>	<u>(431)</u>
Disbursements on loans	-	(10,080)
Principal repayments to the Bank on loans	880	941
Interest received	697	702
Net decrease in debt securities at fair value through profit or loss	14,050	7,004
<i>Net cash provided by/(used in) operating activities</i>	<u>6,153</u>	<u>(1,864)</u>
Financing activities:		
Net increase/(decrease) in cash and cash equivalents	6,153	(1,864)
Cash and cash equivalents at beginning of period	6,521	1,864
Cash and cash equivalents at end of period	<u>\$12,674</u>	<u>\$-</u>

**CARIBBEAN DEVELOPMENT BANK
SPECIAL FUND RESOURCES - SPECIAL DEVELOPMENT FUND
SUMMARY STATEMENT OF INVESTMENTS**

As of September 30, 2019

(expressed in thousands of United States dollars)

Schedule 1

	September 30, 2019			December 31, 2018		
	Market value			Market value		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Government and Agency Obligations	\$159,279	\$8,612	\$167,891	\$174,285	\$14,544	\$188,829
Supranationals	92,151	6,953	99,104	93,513	14,823	108,336
Corporate Bond	68,458	-	68,458	23,836	-	23,836
Sub-total	319,888	15,565	335,453	291,634	29,367	321,001
Accrued Interest	1,345	75	1,420	1,485	100	1,585
Total	\$321,233	\$15,640	\$336,873	\$293,119	\$29,467	\$322,586

Residual term to contractual maturity

	2019	2018
One month to three months	\$27,004	\$40,295
Over three months to one year	84,602	48,356
From one year to five years	206,375	215,316
From five years to ten years	18,892	18,619
TOTAL	\$336,873	\$322,586

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUND RESOURCES - SPECIAL DEVELOPMENT FUND (UNIFIED)
SUMMARY STATEMENT OF LOANS
As of September 30, 2019
(expressed in thousands of United States dollars)

Schedule 2

Member countries in which loans have been made	Total loans approved 1/	Loans approved but not yet effective	Signed agreements	Principal repaid to bank	Undisbursed	Loans Outstanding	Percentage of total loans outstanding
ANGUILLA	\$10,042	\$425	\$9,617	\$8,079	\$-	\$1,538	0.3
ANTIGUA AND BARBUDA	15,948	-	15,948	8,816	6,119	1,013	0.2
BAHAMAS	3,002	750	2,252	1,922	-	330	0.1
BARBADOS	5,638	-	5,638	5,591	-	47	0.0
BELIZE	128,081	-	128,081	43,770	38,278	46,033	8.7
BRITISH VIRGIN ISLANDS	18,217	-	18,217	9,838	5,277	3,102	0.6
CAYMAN ISLANDS	3,659	-	3,659	3,659	-	-	0.0
DOMINICA	111,857	-	111,857	47,535	15,396	48,926	9.2
GRENADA	143,871	-	143,871	45,860	25,275	72,736	13.6
GUYANA	203,618	-	203,618	54,138	28,930	120,550	22.7
JAMAICA	177,889	-	177,889	71,002	5,129	101,758	19.2
MONTSERRAT	10,394	-	10,394	6,457	321	3,616	0.7
ST. KITTS AND NEVIS	83,099	-	83,099	41,358	5,851	35,890	6.8
ST. LUCIA	132,256	-	132,256	47,001	34,838	50,417	9.5
ST. VINCENT AND THE GRENADINES	108,794	-	108,794	38,371	35,185	35,238	6.6
SURINAME	10,712	-	10,712	-	9,365	1,347	0.3
TRINIDAD AND TOBAGO	5,218	1,000	4,218	4,218	-	-	0.0
TURKS AND CAICOS ISLANDS	11,532	-	11,532	10,727	-	805	0.2
REGIONAL	13,022	-	13,022	6,235	-	6,787	1.3
Sub-total	1,196,849	2,175	1,194,674	454,577	209,964	530,133	100.0
Accrued Interest	-	-	-	-	-	2,981	
Total - September 30, 2019	\$1,196,849	\$2,175	\$1,194,674	\$454,578	\$209,964	\$533,114	
Total - December 31, 2018	\$1,223,348	\$14,728	\$1,208,620	\$429,365	\$244,050	\$535,205	

1/ Net of lapses and cancellations.

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUND RESOURCES - SPECIAL DEVELOPMENT FUND (OTHER)
SUMMARY STATEMENT OF LOANS
As of September 30, 2019
(expressed in thousands of United States dollars)

			Schedule 2 (continued)
Member countries in which loans have been made	Loans approved but not yet effective	Loans Outstanding	Percent- age of total loans out- standing
ANTIGUA AND BARBUDA	\$-	\$12,075	52.6
BELIZE	-	4,454	19.4
DOMINICA	-	1,350	5.9
GRENADA	-	118	0.5
JAMAICA	-	667	2.9
ST. KITTS AND NEVIS	-	3,305	14.4
ST. LUCIA	-	238	1.0
ST. VINCENT AND THE GRENADINES	-	763	3.3
Sub-total	-	22,970	100
Accrued Interest	-	94	
Total - September 30, 2019	\$-	\$23,064	
Total - December 31, 2018	\$-	\$23,948	

1/ Net of lapses and cancellations.

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
SUMMARY STATEMENT OF LOANS (Continued)

As of September 30, 2019

(expressed in thousands of United States dollars)

				Schedule 2 (continued)
	Loans approved but not yet effective	Undis- bursed	Loans Out- standing	Percent- age of total loans out- standing
Analysis by Contributor				
Special Development Fund - (Unified)				
Members/Contributors				
Members/Contributors	\$2,175	\$209,963	\$530,133	100.0
Accrued interest	-	-	2,981	
Total - Special Development Fund - (Unified)	\$2,175	\$209,963	\$533,114	
Special Development Fund - (Other)				
Members				
Germany	\$-	\$-	\$92	0.4
Mexico	-	-	1,240	5.4
Venezuela	-	-	9,815	42.7
Sub-total	-	-	11,147	48.5
Special Development Fund - (Other)				
Other Contributors				
Sweden	-	-	23	0.1
United States of America	-	-	11,800	51.4
Sub-total	-	-	11,823	100.0
Accrued interest			94	
Total - Special Development Fund - (Other)	\$-	\$-	\$23,064	
Total SDF - September 30, 2019	\$2,175	\$209,963	\$556,178	
Total - December 31, 2018	\$14,728	\$244,050	\$559,153	

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
SUMMARY STATEMENT OF LOANS (Continued)
As of September 30, 2019
(expressed in thousands of United States dollars)

						Schedule 2 (continued)
Currencies receivable	Loans out- standing 2018	Net Interest Earned	Disburse- ments	Sub- Total	Repay- ments	Loans out- standing 2019
(a) Special Development Fund (Unified)						
United States dollars	\$532,209	\$-	\$20,282	\$552,491	\$(22,358)	\$530,133
Subtotal	532,209	-	20,282	552,491	(22,358)	530,133
Accrued interest	2,996	(15)	-	2,981	-	2,981
Total - September 30, 2019	\$535,205	\$(15)	\$20,282	\$555,472	\$(22,358)	\$533,114
Total - December 31, 2018	\$543,030	\$(39)	\$21,773	\$564,764	\$(29,559)	\$535,205
(b) Special Development Fund (Other)						
United States dollars	\$23,850	\$-	\$-	\$23,850	\$(880)	\$22,970
Subtotal	23,850	-	-	23,850	(880)	22,970
Accrued interest	98	(4)	-	94	-	94
Total - September 30, 2019	\$23,948	\$(4)	\$-	\$23,944	\$(880)	\$23,064
Total - December 31, 2018	\$13,361	\$21	\$11,800	\$25,182	\$(1,234)	\$23,948

MATURITY STRUCTURE OF LOANS OUTSTANDING

October 1, 2019 to December 31, 2019	\$10,999
January 1, 2020 to December 31, 2020	32,585
January 1, 2021 to December 31, 2021	34,252
January 1, 2022 to December 31, 2022	34,332
January 1, 2023 to December 31, 2027	171,882
January 1, 2028 to December 31, 2032	141,563
January 1, 2033 to December 31, 2037	84,723
January 1, 2038 to December 31, 2042	42,197
January 1, 2043 to December 31, 2047	3,645
Total	\$556,178

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF CONTRIBUTED RESOURCES
As of September 30, 2019

Schedule 3

Contributors	CONTRIBUTIONS					Receivable from members Non negotiable demand notes
	Total approved 1/	Approved but not yet effective 2/	Total contri- bution agreed	Amounts not yet made available	Amounts made available	
Special Development Fund - Unified						
Members						
Trinidad and Tobago	\$57,014	\$-	\$57,014	\$4,432	\$52,582	\$7,784
Jamaica	54,834	-	54,834	2,770	52,064	16,055
Guyana	31,856	-	31,856	1,543	30,314	2,889
Bahamas	31,855	-	31,855	1,543	30,313	14,908
Barbados	31,851	6,170	25,681	-	25,681	2,833
St. Vincent and the Grenadines	8,101	-	8,101	378	7,723	2,487
Belize	8,088	-	8,088	378	7,710	3,380
St. Kitts and Nevis	8,088	2,954	5,134	-	5,134	2,494
St. Lucia	8,088	-	8,088	378	7,710	2,865
Dominica	7,828	-	7,828	378	7,450	2,064
Grenada	5,490	-	5,490	378	5,112	3,269
Antigua and Barbuda	3,553	664	2,889	-	2,889	777
Anguilla	3,341	1,296	2,045	-	2,045	571
British Virgin Islands	3,341	-	3,341	166	3,175	-
Montserrat	3,341	664	2,677	-	2,677	-
Turks and Caicos Islands	3,341	-	3,341	332	3,009	-
Cayman Islands	3,241	1,901	1,340	-	1,340	-
Haiti	3,497	1,937	1,560	-	1,560	-
Suriname	8,330	-	8,330	1,138	7,193	2,758
Colombia	34,157	-	34,157	875	33,282	-
Venezuela	29,006	7,024	21,982	-	21,982	-
Mexico	24,024	7,024	17,000	-	17,000	-
Brazil	5,000	-	5,000	-	5,000	-
Canada	374,703	-	374,703	11,919	362,784	-
United Kingdom	278,372	-	278,372	1,997	276,375	5,540
Germany	109,826	-	109,826	3,170	106,656	5,591
Italy	68,566	-	68,566	625	67,941	-
China	54,573	-	54,573	1,717	52,856	-
	1,263,305	29,634	1,233,671	34,116	1,199,555	76,264
Other Contributors						
France	58,254	-	58,254	-	58,254	-
Netherlands	24,902	-	24,902	-	24,902	-
Chile	10	-	10	-	10	-
	1,346,471	29,634	\$1,316,837	34,116	1,282,721	76,264
Technical Assistance Allocation	(515,100)	-	(515,100)	-	(515,100)	-
Sub-total	831,371	29,634	801,737	34,116	767,621	76,264
Special Development Fund - Other						
Members						
Colombia	\$5,000		\$5,000		\$5,000	-
Mexico 3/	13,067		13,067		13,067	-
Venezuela	17,473		17,473		17,473	-
	35,540		35,540		35,540	-
Other Contributors						
Sweden	2,652		2,652		2,652	-
United States of America 4/	-	-	-	-	-	-
	2,652		2,652		2,652	-
Technical Assistance Allocation	(10,000)		(10,000)		(10,000)	-
Sub-total	28,192		28,192		28,192	-
Total SDF - September 2019	859,563	\$29,634	\$829,929	\$34,116	795,813	\$76,264
SUMMARY						
Members	\$773,745	\$29,634	\$744,111	\$34,116	\$709,995	\$76,264
Other contributors	85,818	-	85,818	-	85,818	-
Total SDF - September 2019	\$859,563	\$29,634	\$829,929	\$34,116	\$795,813	\$76,264
Total SDF - 2018	\$860,791	\$30,298	\$830,493	\$71,360	\$759,133	\$80,190

1/ Net of repayments.

2/ Contributions not yet formally pledged by Governments.

3/ Net of appropriation for Technical Assistance of \$2,266,000.

4/ Contributions with fixed repayment dates.

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF CONTRIBUTED RESOURCES (Continued)
For the nine months ended September 30, 2019
(expressed in thousands of United States dollars)

	Amounts made available 2018	Trans- lation adjust- ments	Drawdowns/ Appropri- ations from Capital 1/	Sub-total	Repay- ments	Schedule 3 (continued) Amounts made available 2019
(a) Special Development Fund - Unified						
Euros	\$2,348	\$(112)	\$3,355	\$5,591	\$-	\$5,591
Pounds sterling	11,522	(442)	16,619	27,699	-	27,699
United States dollars	716,816	-	17,515	734,331	-	734,331
Total - September 30, 2019	\$730,686	\$(554)	\$37,489	\$767,621	\$-	\$767,621
Total - December 31, 2018	\$715,893	\$(907)	\$15,700	\$730,686	\$-	\$730,686
(b) Special Development Fund - Other						
Swedish kroners	\$2,907	\$(255)	\$-	\$2,652	\$-	\$2,652
United States dollars	25,540	-	-	25,540	-	25,540
Total - September 30, 2019	\$28,447	\$(255)	\$-	\$28,192	\$-	\$28,192
Total - December 31, 2018	\$28,710	\$(263)	\$-	\$28,447	\$-	\$28,447

1/ Net of conversions to United States dollars in accordance with the funding Rules of the Unified Special Development Fund.

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF ACCUMULATED NET INCOME

As of September 30, 2019

(expressed in thousands of United States dollars)

Schedule 4

Contributors	Brought forward 2018	Net Income 2019	Appro- priations	Carried forward 2019
Special Development Fund (Unified)	\$46,942	\$10,004	\$-	\$56,946
Special Development Fund (Other)				
Members				
Colombia	1,249	123	-	1,372
Germany	(1,603)	(50)	-	(1,653)
Mexico	406	99	-	505
Venezuela	7,625	(22)	-	7,603
	7,677	150	\$-	7,827
Other contributors				
Sweden	1,974	218	-	2,192
United States of America	11,384	85	-	11,469
	13,358	303	\$-	13,661
	21,035	453	\$-	21,488
Total Special Development Fund	\$67,977	\$10,457	\$-	\$78,434
Summary				
Members	54,619	10,154	\$-	64,773
Other contributors	13,358	303	-	13,661
Total SDF- September 30, 2019	\$67,977	\$10,457	\$-	\$78,434
Total SDF - December 31, 2018	\$71,521	\$83	\$(3,627)	\$67,977

**CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF FINANCIAL POSITION**

As of September 30, 2019

(expressed in thousands of United States dollars, unless otherwise stated)

	2019	December 31, 2018
Assets		
Cash and cash equivalents	\$29,777	\$57,371
Investments at fair value through profit or loss (Schedule 1)	45,991	42,494
Loans outstanding (Schedule 2)	85,936	90,758
Receivable from members		
Non-negotiable demand notes	236,049	249,733
Accounts receivable	27,590	30,252
Total assets	\$425,343	\$470,608
Liabilities and Funds		
Liabilities		
Accounts payable	\$-	\$1,055
Accrued charges on contributions repayable	126	221
	126	1,276
Funds		
Contributed resources (Schedule 3)	\$54,802	\$56,947
Accumulated net income (Schedule 4)	63,242	62,170
	118,044	119,117
Technical assistance and other grant resources (Schedule 5)	307,173	350,215
Total liabilities and funds	\$425,343	\$470,608

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF COMPREHENSIVE INCOME AND ACCUMULATED NET INCOME
For the nine months ending September 30, 2019
(expressed in thousands of United States dollars, unless otherwise stated)

	<u>2019</u>	<u>2018</u>
Interest and similar income		
Loans	\$1,412	\$1,526
Investments and cash balances	<u>1,425</u>	<u>523</u>
Total income	<u>2,837</u>	<u>2,049</u>
 Expenses		
Administrative expenses	679	699
Charges on contributions	562	607
Foreign exchange translation	<u>492</u>	<u>(35)</u>
Total expenses	<u>1,733</u>	<u>1,271</u>
Total comprehensive income for the period	<u>\$1,104</u>	<u>\$778</u>
 Accumulated net income - beginning of period	\$62,170	\$63,297
Total comprehensive income for the period	1,104	778
Reimbursement of retained earnings on repayable contributions	<u>(32)</u>	<u>-</u>
Accumulated net income - end of period	<u><u>\$63,242</u></u>	<u><u>\$64,075</u></u>

**CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF CASH FLOWS**

For the nine months ended September 30, 2019

(expressed in thousands of United States dollars, unless otherwise stated)

	<u>2019</u>	<u>2018</u>
Operating activities:		
Total comprehensive income for the period	\$1,104	\$778
Adjustments for non-cash items:		
Net unrealised (gain)/ loss on investments	(664)	352
Interest income	(2,173)	(2,401)
Interest expense	562	607
Net foreign exchange gain	(7)	(97)
<i>Total cash used in operating activities before changes in operating assets and liabilities</i>	<u>(1,178)</u>	<u>(761)</u>
Changes in operating assets and liabilities		
Decrease in accounts receivable	2,662	15,499
Decrease in non-negotiable demand notes	13,684	5,627
Decrease in accounts payable	(1,055)	(769)
<i>Cash provided by operating activities</i>	14,113	19,596
Disbursements on loans	(513)	(97)
Principal repayments on loans	5,100	5,110
Technical assistance disbursements	(36,842)	(16,406)
Interest received	2,226	2,458
Net increase in investments	(2,861)	(4,274)
<i>Net cash (used in)/provided by operating activities</i>	<u>(18,777)</u>	<u>6,387</u>
Financing activities:		
Interest paid	(657)	(706)
Contributions:		
Increase in contributions to fund loans	532	-
Reimbursement of repayable contributions	(2,460)	(2,652)
Technical assistance contributions	(6,200)	8,319
Refund of retained earnings on repayable contributions	(32)	-
<i>Net cash(used in)/ provided by financing activities</i>	<u>(8,817)</u>	<u>4,961</u>
Net (decrease)/increase in cash and cash equivalents	(27,594)	11,348
Cash and cash equivalents at beginning of period	<u>57,371</u>	<u>31,305</u>
Cash and cash equivalents at end of period	<u>\$29,777</u>	<u>\$42,653</u>

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF INVESTMENTS
As of September 30, 2019
(expressed in thousands of United States dollars, unless otherwise stated)

	2019	<u>Schedule 1</u> December 31, 2018
Debt securities at fair value through profit or loss		
Government and Agency obligations	\$16,951	\$18,760
Supranationals	13,532	9,873
Other securities at fair value through profit or loss		
Mutual funds	2,663	2,465
Equity investments	12,759	11,282
Sub-total	45,905	42,380
Accrued interest	86	114
Total	\$45,991	\$42,494

Residual Term to Contractual Maturity

	2019	2018
1 - 3 months	\$25,590	\$22,570
3 months - 1 year	5,427	10,051
1 year - 5 years	14,974	9,873
Total	\$45,991	\$42,494

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUND RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF LOANS
As of September 30, 2019
(expressed in thousands of United States dollars)

Schedule 2

Member countries in which loans have been made	Total loans approved 1/	Loans approved but not yet effective	Signed agreements	Principal repaid to bank	Undisbursed	Loans Outstanding	Percentage of total loans outstanding
ANGUILLA	\$500	\$-	\$500	\$500	\$-	\$-	0.0
ANTIGUA AND BARBUDA	8,287	-	8,287	5,728	-	2,559	3.0
BAHAMAS	-	-	-	-	-	-	0.0
BARBADOS	31,836	-	31,836	21,740	6,000	4,096	4.8
BELIZE	8,407	-	8,407	8,407	-	-	0.0
BRITISH VIRGIN ISLANDS	1,856	-	1,856	1,856	-	-	0.0
CAYMAN ISLANDS	2,712	-	2,712	2,712	-	-	0.0
DOMINICA	35,828	-	35,828	20,668	818	14,342	16.8
GRENADA	31,442	-	31,442	13,496	-	17,946	21.0
GUYANA	20,586	-	20,586	18,312	-	2,274	2.6
JAMAICA	68,634	-	68,634	46,522	-	22,112	25.9
MONTSERRAT	1,187	-	1,187	1,187	-	-	0.0
ST. KITTS AND NEVIS	7,550	-	7,550	5,864	-	1,686	2.0
ST. LUCIA	37,188	-	37,188	22,312	975	13,901	16.3
ST. VINCENT AND THE GRENADINES	22,308	-	22,308	16,052	1	6,255	7.3
TRINIDAD AND TOBAGO	2,855	-	2,855	2,559	-	296	0.3
REGIONAL	2,219	-	2,219	2,219	-	-	0.0
Sub-total	283,395	-	283,395	190,134	7,794	85,467	100.0
Accrued Interest	-	-	-	-	-	469	
Total - September 30, 2019	283,395	\$-	\$283,394	190,134	\$7,794	85,936	
Total - December 31, 2018	\$284,652	\$6,000	\$278,651	\$186,081	\$2,306	\$90,758	

1/ Net of lapses and cancellations.

SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF LOANS - continued
As of September 30, 2019
(expressed in thousands of United States dollars)

Analysis by Special Fund	Total loans approved 1/	Loans approved but not yet effective	Signed agree- ments	Principal repaid	Undis- bursed	Out- standing	Schedule 2
							(continued)
							Percent- age of total loans out- standing
MEMBERS							
Trinidad & Tobago	\$1,242	\$-	\$1,242	\$1,240	\$-	\$2	0.0
OTHER CONTRIBUTORS							
Caribbean Development Bank	79,426	-	79,426	31,916	6,000	41,509	48.6
Nigeria	9,635	-	9,635	7,312	-	2,323	2.7
United States of America	93,008	-	93,008	93,008	-	-	0.0
Inter-American Development Bank	62,050	-	62,050	29,403	1,794	30,853	36.1
European Union	8,907	-	8,907	8,217	-	690	0.8
International Development Association	29,127	-	29,127	19,037	-	10,090	11.8
Sub-Totals	283,394	-	283,394	190,133	7,794	85,467	100.0
Accrued Interest	-	-	-	-	-	469	
Total - September 30, 2019	283,394	-	283,394	190,133	7,794	85,936	
Total - December 31, 2018	\$284,652	\$6,000	\$278,651	\$186,081	\$2,306	\$90,758	

1/ Net of lapses and cancellations.

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF LOANS (continued)
As of September 30, 2019
(expressed in thousands of United States dollars, unless otherwise stated)

Schedule 2
(continued)

Currencies receivable	Loans Outstanding 2018	Translation adjustments	Net interest earned	Disbursements	Sub-Total	Repayments	Loans Outstanding 2019
Euros	\$961	\$(46)	\$-	\$-	\$915	\$(225)	\$690
Special Drawing Rights	8,712	(164)	-	-	8,548	(426)	8,122
United States dollars	80,591	-	-	513	81,104	(4,449)	76,655
Sub-total	90,264	(210)	-	513	90,567	(5,100)	85,467
Accrued interest	494	-	(25)	-	469	-	469
Total - September 30, 2019	\$90,758	\$(210)	\$(25)	\$513	\$91,036	\$(5,100)	\$85,936
Total - December 31, 2018	\$97,528	\$(263)	\$(39)	\$396	\$97,622	\$(6,864)	\$90,758

Maturity structure of loans outstanding

April 1, 2019 to December 31, 2019	\$2,223
January 1, 2020 to December 31, 2020	6,852
January 1, 2021 to December 31, 2021	6,841
January 1, 2022 to December 31, 2022	6,843
January 1, 2023 to December 31, 2023	6,611
January 1, 2024 to December 31, 2028	28,479
January 1, 2029 to December 31, 2033	18,992
January 1, 2034 to December 31, 2038	3,905
January 1, 2039 to December 31, 2043	699
January 1, 2044 to December 31, 2048	278
January 1, 2049 to December 31, 2053	3,884
January 1, 2054 to December 31, 2058	329
	<u>\$85,936</u>

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF CONTRIBUTIONS
As of September 30, 2019
(expressed in thousands of United States dollars, unless otherwise stated)

Contributors	Schedule 3	
	Contributions	
	Total	Amounts
	1/	made
		available
Members		
Canada	\$6,510	\$6,510
Other Contributors		
Inter-American Development Bank	148	148
Contributed resources	<u>6,658</u>	<u>6,658</u>
Other contributors		
Inter-American Development Bank 1/	35,265	35,265
United States of America	167	167
European Union	997	997
International Development Association	11,715	11,715
Repayable contributions	<u>48,144</u>	<u>48,144</u>
Total - September 30, 2019	<u>\$54,802</u>	<u>\$54,802</u>
Total - December 31, 2018	<u>\$60,466</u>	<u>\$60,466</u>

1/ Net of cancellations and repayments.

Maturity structure of repayable contributions outstanding

October 1, 2019 to December 31, 2019	\$522
January 1, 2020 to December 31, 2020	2,663
January 1, 2021 to December 31, 2021	2,669
January 1, 2022 to December 31, 2022	2,425
January 1, 2023 to December 31, 2023	2,425
January 1, 2024 to December 31, 2028	11,663
January 1, 2029 to December 31, 2033	9,658
January 1, 2034 to December 31, 2038	6,676
January 1, 2039 to December 31, 2043	4,309
January 1, 2044 to December 31, 2053	5,134
Total	<u>\$48,144</u>

**CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF CONTRIBUTIONS (continued)**

As of September 30, 2019

(expressed in thousands of United States dollars, unless otherwise stated)

						Schedule 3 (continued)
Currencies repayable	Contri- butions made available 2018	Trans- lation adjust- ments	Drawdowns/ Appropri- ations from Capital	Sub- total	Repay- ments	Contri- butions made available 2019
Canadian dollars	\$1,467	\$43	\$-	\$1,510	\$-	\$1,510
Euros	1,351	(64)	-	1,287	(290)	997
Special Drawing Rights	10,420	(196)	-	10,224	(453)	9,771
United States dollars	43,709	-	532	44,241	(1,717)	42,524
Total - Septemebr 30, 2019	\$56,947	\$(217)	\$532	\$57,262	\$(2,460)	\$54,802
Total - December 31, 2018	\$60,466	\$(450)	\$104	\$60,120	\$(3,173)	\$56,947

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF ACCUMULATED NET INCOME
As of September 30, 2019
(expressed in thousands of United States dollars, unless otherwise stated)

	Schedule 4				
Contributors	Brought forward 2018	Refund of Contributions	Net Income/(loss) 2019	Appro- priations	Carried forward 2019
General Funds	\$54,014	\$-	\$1,701	\$-	\$55,715
European Investment Bank	(757)	-	(13)	-	(770)
European Union	2,541	-	(4)	-	2,537
Inter-American Development Bank	(1,700)	-	(96)	-	(1,796)
International Development Association	323	-	33	-	356
Nigeria	5,791	-	4	-	5,795
United States of America	1,823	-	62	-	1,885
United Kingdom	(76)	-	(644)	-	(720)
Venezuela	24	-	14	-	38
European Commission	187	\$(32)	47	-	202
BMZ/The Federal Republic of Germany	-	-	-	-	-
Total - September 30, 2019	\$62,170	\$(32)	\$1,104	\$-	\$63,242
Total - December 31, 2018	\$63,297	\$-	\$873	\$(2,000)	\$62,170

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF TECHNICAL ASSISTANCE AND OTHER GRANT RESOURCES
As of September 30, 2019
(expressed in thousands of United States dollars)

Schedule 5

Contributors	Contributors			Net amounts available
	Total 1/	Amounts made available	Amounts utilised	
Members				
Canada	\$61,617	\$61,617	\$50,205	\$11,412
United Kingdom	274,497	274,497	43,103	231,394
Italy	522	522	252	270
China	677	677	270	407
Venezuela	586	586	-	586
Germany	470	470	370	100
	338,369	338,369	94,200	244,169
Other contributors				
Caribbean Development Bank	255,635	255,635	193,611	62,024
United States of America	1,407	1,407	1,407	-
Inter-American Development Bank	5,895	5,895	16,734	(10,839)
Nigeria	193	193	148	45
European Commission	30,412	30,412	20,318	10,094
EIB Climate Action Support	2,184	2,184	504	1,680
World Bank - Improve Public Invest Mgmt	320	320	320	-
Sub-total	296,046	296,046	233,042	63,004
Total - September 30, 2019	\$634,415	\$634,415	\$327,242	\$307,173
Total - December 31, 2018	\$640,615	\$640,615	\$290,400	\$350,215
Summary				
Basic Needs Trust Fund	\$179,750	\$179,750	\$156,144	\$23,606
Other Resources	454,665	454,665	171,098	283,567
Total - September 30, 2019	\$634,415	\$634,415	\$327,242	\$307,173
Basic Needs Trust Fund	\$179,750	\$179,750	\$148,749	\$31,001
Other Resources	\$460,865	\$460,865	\$141,651	\$319,214
Total - December 31, 2018	\$640,615	\$640,615	\$290,400	\$350,215

1/ Net of cancellations and resources fully utilised and expended in non-reimbursable operations.